

04-165 Department of Insurance

Agency Description

The mission of the Department of Insurance is to promote a financially sound, consumer-responsive insurance environment in the state through fair, consistent regulation, to the end that insurance be both available and affordable in the State of Louisiana

The goals of the department are:

1. Protect the interests of consumers and the public in matters related to the business of insurance by enforcing existing laws fairly and consistently, and by proposing new laws as needed.
2. Enhance the efficiency and effectiveness of regulatory and consumer services activities by providing and maintaining a viable department infrastructure (management oversight, revenue, fiscal and human resource management, information technology, supplies and equipment, physical plant, etc.).
3. Improve the effectiveness of our efforts on behalf of insurance consumers whose interests we protect, and improve services to the producers and insurers we regulate by assisting the National Association of Insurance Commissioners (NAIC) in developing national regulatory standards that improve the sharing of information about producers and insurers among the states, minimize or eliminate duplication of work,

The Department of Insurance is composed of two programs: Administration/Fiscal Program and Market Compliance Program.

AGENCY BUDGET SUMMARY

	ACTUAL 2001-2002	ACT 13 2002-2003	EXISTING 2002-2003	CONTINUATION 2003-2004	RECOMMENDED 2003-2004	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$0	\$0	\$0	\$0	\$0	\$0
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	19,154,747	22,357,866	22,568,881	22,143,345	22,218,767	(350,114)
Statutory Dedications	760,088	876,352	876,352	880,973	898,870	22,518
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	198,252	201,878	212,330	205,913	209,436	(2,894)
TOTAL MEANS OF FINANCING	\$20,113,087	\$23,436,096	\$23,657,563	\$23,230,231	\$23,327,073	(330,490)
EXPENDITURES & REQUEST:						
Administration/Fiscal	\$3,597,097	\$6,016,818	\$6,016,818	\$4,882,437	\$5,404,164	(\$612,654)
Market Compliance	16,515,990	17,419,278	17,640,745	18,347,794	17,922,909	282,164
TOTAL EXPENDITURES AND REQUEST	\$20,113,087	\$23,436,096	\$23,657,563	\$23,230,231	\$23,327,073	(330,490)
AUTHORIZED FULL-TIME EQUIVALENTS: Classified	244	244	245	245	243	(2)
Unclassified	28	28	28	28	26	(2)
TOTAL	272	272	273	273	269	(4)